



**URBANCREST COMMUNITY IMPROVEMENT CORPORATION
FRANKLIN COUNTY**

BASIC AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2014-2013



Dave Yost • Auditor of State



Dave Yost • Auditor of State

Urbancrest Community Improvement Corporation
Franklin County
3637 Third Avenue
Urbancrest, OH 43123

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Urbancrest Community Improvement Corporation, Franklin County, Ohio (the Corporation) for the years ended December 31, 2014 and 2013.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code Section 117.11(A). Because our procedures were not designed to opine on the Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2014 or 2013.

The Corporation's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code Section 117.11(A) is to examine, analyze and inspect these records and documents.

Current Year Observations

GASB 34, paragraph 20 requires capital assets to be reported net of accumulated depreciation. Additionally, all purchases meeting the capital asset threshold should be capitalized. The Corporation did not capitalize one capital asset or record its related depreciation during 2014 or 2013.

Ohio Rev. Code §1724.05 and Ohio Administrative Code §117-2-03(B) requires entities to submit an annual financial report. The Corporation did not submit an annual report for fiscal year 2013.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State
Columbus, Ohio

June 23, 2015

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Dave Yost • Auditor of State

URBANCREST CIC

FRANKLIN COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 7, 2015**